

Exhibit 2

Loss Analysis for Massachusetts Public Pension Funds

Class Period: 2/9/2007 to 10/22/2008

COVENTRY HEALTH CARE INC COM

Ticker	CUSIP	SEDOL	ISIN	Lookback Price*
CVH	222862104	2232696	US2228621049	\$12.85

Bristol County Retirement System

Trans Type	Trade Date	Settle Date	Shares	Price Per Share	Cost / Proceeds
Open	02/09/07		0.00		
Purchase	09/02/08	09/05/08	400.00	\$35.50	(\$14,200.88)
Purchase	09/03/08	09/08/08	200.00	\$35.02	(\$7,004.00)
Purchase	09/04/08	09/09/08	800.00	\$34.20	(\$27,363.12)
Purchase	09/05/08	09/10/08	200.00	\$33.25	(\$6,650.00)
Purchase	09/08/08	09/11/08	100.00	\$33.96	(\$3,395.70)
Purchase	09/09/08	09/12/08	500.00	\$34.41	(\$17,203.05)
Purchase	09/10/08	09/15/08	300.00	\$34.84	(\$10,452.72)
Purchase	09/15/08	09/18/08	200.00	\$34.82	(\$6,964.44)
Purchase	09/16/08	09/19/08	600.00	\$32.75	(\$19,647.00)
Purchase	09/16/08	09/19/08	300.00	\$33.76	(\$10,126.74)
Purchase	09/17/08	09/22/08	400.00	\$31.63	(\$12,651.52)
Purchase	09/22/08	09/25/08	200.00	\$33.96	(\$6,792.44)
Purchase	09/23/08	09/26/08	400.00	\$33.04	(\$13,214.00)
Purchase	09/29/08	10/02/08	100.00	\$31.69	(\$3,169.33)
Purchase	10/01/08	10/06/08	200.00	\$32.16	(\$6,432.00)
Class period purchases:			4,900.00		(\$165,266.94)

None					\$0.00
Class period sales (matched to class period purchases):			0.00		\$0.00

LIFO/FIFO Retained purchases: 4,900.00 \$12.85 \$62,944.92

LIFO/FIFO Gain/(Loss): (\$102,322.02)

Plymouth County Retirement System

Trans Type	Trade Date	Settle Date	Shares	Price Per Share	Cost / Proceeds
Open	02/09/07		0.00		
Purchase	03/30/07	04/02/07	14,747.00	\$56.05	(\$826,569.35)
Purchase	12/19/07	12/24/07	700.00	\$58.30	(\$40,806.50)
Purchase	12/24/07	12/28/07	500.00	\$59.96	(\$29,980.00)
Purchase	01/07/08	01/10/08	800.00	\$59.10	(\$47,279.84)
Purchase	01/23/08	01/28/08	600.00	\$55.69	(\$33,411.30)
Purchase	02/05/08	02/08/08	700.00	\$55.55	(\$38,885.07)

Purchase	02/20/08	02/25/08	400.00	\$54.15	(\$21,659.84)
Purchase	03/04/08	03/07/08	700.00	\$51.32	(\$35,920.92)
Purchase	03/07/08	03/12/08	800.00	\$49.49	(\$39,593.04)
Purchase	03/10/08	03/13/08	1,500.00	\$49.48	(\$74,224.80)
Purchase	03/11/08	03/14/08	200.00	\$41.30	(\$8,259.72)
Purchase	03/11/08	03/14/08	400.00	\$41.47	(\$16,588.28)
Purchase	03/11/08	03/14/08	500.00	\$41.75	(\$20,875.00)
Purchase	03/11/08	03/14/08	1,300.00	\$42.00	(\$54,599.74)
Purchase	03/12/08	03/17/08	900.00	\$39.38	(\$35,444.25)
Purchase	03/24/08	03/27/08	500.00	\$42.67	(\$21,335.30)
Purchase	04/03/08	04/08/08	600.00	\$40.98	(\$24,587.58)
Purchase	04/21/08	04/24/08	900.00	\$43.03	(\$38,727.00)
Purchase	04/22/08	04/25/08	1,100.00	\$41.20	(\$45,318.02)
Purchase	04/23/08	04/28/08	1,400.00	\$43.14	(\$60,396.84)
Purchase	04/25/08	04/30/08	900.00	\$43.39	(\$39,054.96)
Purchase	04/30/08	05/05/08	800.00	\$44.88	(\$35,902.64)
Purchase	05/29/08	06/03/08	800.00	\$46.04	(\$36,831.04)
Purchase	06/17/08	06/20/08	800.00	\$41.07	(\$32,854.08)
Purchase	06/30/08	07/03/08	1,200.00	\$30.62	(\$36,741.24)
Purchase	08/05/08	08/08/08	400.00	\$37.00	(\$14,800.00)
Purchase	09/09/08	09/12/08	1,000.00	\$33.83	(\$33,825.80)
Purchase	09/19/08	09/24/08	1,000.00	\$34.20	(\$34,201.20)
Purchase	10/01/08	10/06/08	400.00	\$32.51	(\$13,004.84)
Purchase	10/09/08	10/15/08	900.00	\$26.50	(\$23,847.12)
Purchase	10/10/08	10/16/08	400.00	\$22.09	(\$8,835.56)
Purchase	10/16/08	10/21/08	400.00	\$27.63	(\$11,050.32)
Purchase	10/20/08	10/23/08	900.00	\$28.14	(\$25,324.11)
<i>Class period purchases:</i>			<i>39,147.00</i>		<i>(\$1,860,735.30)</i>

Sale	04/02/07	04/05/07	-100.00	\$56.94	\$5,694.00
Sale	04/02/07	04/05/07	-208.00	\$56.94	\$11,843.52
Sale	04/02/07	04/05/07	-239.00	\$56.53	\$13,511.10
Sale	06/11/07	06/14/07	-200.00	\$60.24	\$12,047.74
Sale	06/12/07	06/15/07	-800.00	\$60.64	\$48,510.08
Sale	06/13/07	06/18/07	-800.00	\$60.19	\$48,152.96
Sale	06/14/07	06/19/07	-700.00	\$60.50	\$42,351.12
Sale	08/06/07	08/09/07	-400.00	\$57.48	\$22,991.88
Sale	08/22/07	08/27/07	-400.00	\$56.78	\$22,710.52
Sale	08/23/07	08/28/07	-300.00	\$57.23	\$17,169.00
Sale	08/27/07	08/30/07	-300.00	\$58.07	\$17,421.00
Sale	09/12/07	09/17/07	-600.00	\$59.58	\$35,745.60
Sale	09/20/07	09/25/07	-300.00	\$60.90	\$18,270.36
Sale	09/25/07	09/28/07	-400.00	\$61.19	\$24,476.00
Sale	09/26/07	10/01/07	-300.00	\$62.33	\$18,699.18
Sale	11/06/07	11/09/07	-700.00	\$58.00	\$40,600.00
Sale	07/02/08	07/08/08	-500.00	\$32.08	\$16,038.55
Sale	08/14/08	08/19/08	-2,600.00	\$38.32	\$99,624.46
Sale	09/24/08	09/29/08	-200.00	\$33.50	\$6,699.54
Sale	09/24/08	09/29/08	-1,300.00	\$33.45	\$43,478.50
Sale	10/21/08	10/24/08	-1,300.00	\$20.00	\$26,000.00
Sale	10/22/08	10/27/08	-1,300.00	\$16.97	\$22,058.66
<i>Class period sales (matched to class period purchases):</i>			<i>-13,947.00</i>		<i>\$614,093.77</i>

LIFO/FIFO Retained purchases:	25,200.00	\$12.85	\$323,716.72
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LIFO/FIFO Gain/(Loss):	(\$922,924.81)
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COMBINED LOSS:	(\$1,025,246.83)
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**Value of retained purchases is the mean trading price from 10/22/2008 to 01/20/2009.*